



# RIC Resource Bank

For 457/401a Employers

July 2015

**Hello Employers!** RIC appreciates the attention you give to 457/401a program participants. This email is designed to briefly highlight RIC program items that may be of interest to you. You may access this and other helpful information on the RIC Employers webpage [here](#).



**RIC welcomes new employers** RIC is happy to now serve the Heartland Area Education Agency, City of Cedar Falls, and Xenia Rural Water District.



**2016 Investment Providers** As a result of the 2015 public competitive bid to determine Retirement Investors' Club (RIC) investment providers for January 2016 and beyond, a notice of intent to award has been issued to **Horace Mann, MassMutual, VALIC, and Voya**. Award of a contract to become a RIC provider is contingent on successful negotiations being completed with the state. All vendors submitting a timely proposal received a notice of intent to award.

These providers successfully proposed investment products and services that meet the requirements and level of excellence set by the RIC Plan Documents and Investment Policy. Specific investment information will be available once final negotiations are complete. RIC and the providers are gearing up to provide new product information soon.

RIC assets currently invested in TIAA-CREF 457/401a accounts may remain invested in the current product but no future contributions will be sent to TIAA-CREF after December 31, 2015. Employees who currently contribute to TIAA-CREF 457 and who wish to contribute to RIC in January 2016 and beyond must establish an account with one of the providers listed above.



**Updated material** Earlier this year, various forms and documents were revised. Please be sure that you are accessing the most updated versions of your plan's RIC Account Form and RIC At-A-Glance from [https://das.iowa.gov/RIC/PSE/plan\\_details](https://das.iowa.gov/RIC/PSE/plan_details).



**Employer asks:** What do we do if a participant terminates employment?

**RIC responds:** Send RIC an email with the participant's name and term date. We will send the term date to the provider. Participants are not required to withdraw funds upon termination. When they choose to withdraw funds, they can work directly with the provider. They do not need to send paperwork to you or to RIC for approval.

RIC wants to hear from you! Please submit your questions [here](#). We will respond to you directly and if the subject of discussion is beneficial for all employers, we will share the answers in our next RIC Resource Bank.